

MSAFE EQUIPMENTS PRIVATE LIMITED

C-186, VIVEK VIHAR, PHASE-1 JHILMIL East Delhi DL 110095

CIN: U29309DL2019PTC353936 Email ID: pa@prcca.com

Mob No: +91 9810135364

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 2nd Annual General Meeting of Members of **MSAFE EQUIPMENTS PRIVATE LIMITED** will be held at its Registered Office: **C-186, VIVEK VIHAR, PHASE-1 JHILMIL East Delhi DL 110095 IN** on Thursday, 30th day of September, 2021 at 10:00 A. M. to transact the following business:

ORDINARY BUSINESS

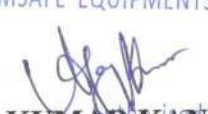
1. To receive, consider and adopt the standalone Audited Financial Statement of the Company for the Financial Year ended March 31st 2021, the report of the Board of Directors and the Auditors' Report thereon; and
2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the Provision of Section 139 to 142 and Other Applicable Provisions, if any, of the Companies act, 2013, read with the companies (Audit And Auditors), Rule, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) the Company hereby re-appoints **M/S V.K. KILA & CO., Chartered Accountants** (Firm Registration Number : **007772C**), as the Statutory Auditors of the Company for a period of five years, from the conclusion of this Annual General Meeting until the conclusion of seventh Annual General Meeting on such Terms and Conditions as may be determined by the Board of Directors and the Auditors and fixes the Remuneration in addition to the reimbursement of actual out- of- pocket expenses incurred in connection with the audit of accounts of the company for the financial year ending March 31, 2022.

For & on Behalf of the Board

MSAFE EQUIPMENTS PRIVATE LIMITED

For MSAFE EQUIPMENTS PRIVATE LIMITED


AJAY KUMAR KANOI (Director/Director)
(DIRECTOR)

DIN: - 08381615

A/103, OBEROI GARDENS-1

DATTANI PARK ROAD

THAKUR VILLAGE KANDIVALI EAST

MUMBAI, MAHARASTRA, INDIA 400101

Place: New Delhi

Date: 09-09-2021

Notes:

- A. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The proxy form in order to be effective should be deposited at the Registered office of the Company not less than 48 hours before the time fixed for commencement of the Meeting.
- B. Corporate member intending to send their authorized representatives to attend the Meeting pursuant to section 113 of the Company act 2013 are requested to send to the company a certified copy of the relevant Board resolution together with their representative specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
- C. Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- D. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- E. Members are requested to notify any change in their address/ other details immediately to the Company.
- F. Relevant Documents referred to in the Notice etc., are open for inspection by the member at the registered office of the Company at all working days (except Saturdays, Sundays and public holidays) between 10:30 A.M. and 1:00 P.M. up to the date of Annual General Meeting.



MSAFE EQUIPMENTS PRIVATE LIMITED

C-186, VIVEK VIHAR, PHASE-1 JHILMIL East Delhi DL 110095 IN

CIN: U29309DL2019PTC353936 Email ID: pa@preca.com

Mob No: +91 9810135364

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their 2nd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31st 2021.

Financial summary or highlights/Performance of the Company

The Company's Financial Performance for the year ended 31st March 2021 is summarized below:

Particulars	Financial Year Ended	
	31 st March 2021	31 st March 2020
Total Income	6,05,82,804	1,21,14,740
Total Expenditure Excluding Depreciation	(4,94,22,237)	(1,13,44,363)
Profit/(Loss) Before Tax and Depreciation	1,11,60,567	7,70,377
Depreciation	(71,74,369)	(2,67,868)
Profit/(Loss) Before Tax	39,86,198	5,02,509
Provision for Income Tax	(5,89,208)	-
MAT Credit Entitlement		-
Provision for Deferred Tax	(4,30,515)	(1,94,872)
Profit After Tax	29,66,475	3,07,637

COVID-19 PANDEMIC

The COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. COVID-19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lockdown of production facilities etc. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers. This response has reinforced customer confidence in the company and many of them have expressed their appreciation and gratitude for keeping their businesses running under most challenging conditions. We remain committed to the health and safety of our employees and their families, as well as, business continuity to safeguard the interests of our patients, partners, customers and other stakeholders. The Company will continue to closely monitor any material changes to future economic conditions.



Year in Retrospect

During the financial year under review, the company has earned a Net Profit of Rs 39,86,197.50 (Before tax but after amortization of Depreciation).

However, our Directors are hopeful to present a good performance in years to come.

Dividend

Your Directors has not recommended any dividend for the period under review due to reserving profits of investing in business.

Directors

There is no change in the Board of Directors during the Financial Year 2020-21.

The Present Board consists of following directors as on 31.03.2021

1. Mr. RUSHIL AGARWAL
2. Mr. AJAY KUMAR KANOI

Change in the nature of business

Company has not started any business activity during the year, hence no change in the nature of the business of the Company.

Changes in Share Capital

The paid-up Equity Share Capital as at March 31st, 2021 stood at Rs.1,00,000/-. During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31st, 2021 none of the Directors of the Company hold instruments convertible into equity shares of the Company.

Extract of Annual Return

The extract of Annual Return is prepared in format MGT -9 as per the provisions Section 92(3) of the Companies Act., 2013 and rule 12 of Companies (Management and administration) rules, 2014 for the Financial Year 2020-21 and has been enclosed with this report as **Annexure -A**.

Number of Board Meetings

During the period, Four meetings of the Board of Directors of the company were held. Dates of Board Meetings are 25.06.2020, 28.08.2020, 06.10.2020, 01.01.2021, 05.02.2021 and 22.02.2021.



Particulars of Loan, Guarantees, Security and Investments under Section 186

Details of Loans, Guarantees, Security and Investments.

S No	Details of Borrower/ Investment Company	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if req.)	Rate of Interest	Security
1	Axis Short Term Mutual Fund	14,99,925	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2	SBI Short Term Debt Mutual Fund	11,81,742	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Particulars of Contracts or Arrangements with Related Parties Referred to in sub-section (1) of section 188

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 are prepared in Form No. AOC-2 pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 and the same is enclosed as Annexure-2 to this Report All transactions entered with Related Parties for the year under review where on arm's length basis and in the ordinary course of business and that the provisions of section 188 of the Companies Act, 2013 are not attracted.

Statutory Auditors:

M/S. V.K. Kila & Co., Chartered Accountants, New Delhi (Firm Registration No. 007772C), Statutory Auditors of the company, retire at the conclusion of 2ND Annual General Meeting and being eligible, offer themselves for appointment. Board has proposed their appointment as Statutory Auditors of the company from the conclusion of 2ND AGM till the conclusion of the 7TH AGM.

M/S. V.K. Kila & Co., Chartered Accountants, New Delhi (Firm Registration No.007772C) have confirmed that their appointment is in accordance with the provision of section 139 to 141 of Companies Act, 2013.

Auditors' Report

M/S. V.K. Kila & Co., Chartered Accountants, New Delhi(Firm Registration No.007772C)have issued Auditors report for the Financial year ended 31.03.2021 and there are no qualifications in Auditors' report.



Public Deposits

During the year under review the company has not accepted any Deposit from public in the terms of section 73 to 76 of the Companies Act 2013, read with the companies (Acceptance of Deposits) Rules 2014.

Conservation of Energy, Technology Absorption:

- a) Conservation of energy: Since there was no Manufacturing Activity during the year under review the provision of section 134(3)(m) of the Companies Act, 2013, read with rule 8(3) of the Companies (Account) Rules, 2014, regarding Conservation of energy are not applicable to the Company.
- b) Technology Absorption: The Company has not made any technology absorption and updation during the year under review.

Environment & safety

The company is Conscious of the Importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

Human resources and industrial relations

The Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business.

Foreign Exchange Earning Outgo

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of transaction. At the year end, there are no other liabilities or assets denominated in foreign currency except as mentioned below. Exchange difference arising on actual payment/realization and year end restatement are adjusted to Statement of profit & loss in foreign exchange fluctuation account.

PARTICULARS	For Year ended 31.03.2021	
	Amount	Amount in INR
Foreign Exchange Outflow – Purchase of Property, Plant and Equipment's.	37,370 EURO	31,96,885.00
Foreign Exchange Outflow – Advances for Purchase of Raw Material.	11,880 USD	8,69,408.10
Foreign Exchange Outflow – Repair And Maintenance.	850.78 USD	63,051.31



Explanation or Comments by the Board on Qualifications, Reservations, Adverse Remarks or Disclaimers made by Statutory Auditor in Audit Report

The Audit report does not contain any qualifications, reservations, adverse remarks or disclaimers.

Material Changes and Commitments Affecting the Financial Position of the Company Occurred Between the end of the Financial Year to which the Financial Statements Relate and the Date of Report

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the company to which the financial statements relate and the date of this report.

Material Orders by Governing Authorities

There were no significant or material orders passed by any governing authority of the company including regulators, courts or tribunals, which could affect the going concern status and the Company's operations in future.

Reporting of Fraud by Auditors Pursuant to Section 143(12) of The Companies Act, 2013

There was no fraud reported by the Auditor to the Board.

Maintenance of Cost Records

The Maintenance of cost records has not been specified by the central government under sub-section (1) of section 148 of the Companies Act, 2013, for the business activities carried out by the company.

Policy on Prevention of Sexual Harassment at Workplace

The Board of Directors of the Company has laid down a policy on prevention of sexual harassment at the workplace. A Complaint Committee has also been formed by the Board of Directors to look into the complaints received, if any. During the year, the Company did not receive any complaint under the said policy.

Directors Responsibility Statement

To the best of knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statement in term of section 134(3)(c) of the companies act,2013:-

- i) In the preparation of Annual Accounts, for the year ended March 31st, 2021 the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year, 31stMarch, 2021 and of the Profit of the Company for the year ended on that date;



- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The annual accounts have been prepared on a going concern basis.
- v) That the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi) The Directors had devised proper systems to ensure compliance with the provision of all applicable laws and that such systems are adequate and operating effectively.

Acknowledgements

The Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appointment for the committed services by the company's executive, staff & workers.

For and on behalf of the Board

MSAFE EQUIPMENTS PRIVATE LIMITED

For MSAFE EQUIPMENTS PRIVATE LIMITED

Authorised Signatory/Director

AJAY KUMAR KANOI
(DIRECTOR)

DIN: - 08381615

A/103, OBEROI GARDENS-1

DATTANI PARK ROAD

THAKUR VILLAGE

KANDIVALI EAST MUMBAI

MAHARASTRA, INDIA 400101

For MSAFE EQUIPMENTS PRIVATE LIMITED

Rushil Agarwal

Authorised Signatory/Director

RUSHIL AGARWAL
(DIRECTOR)

DIN: - 08381616

C-186, VIVEK VIHAR, PHASE-1

JHILMIL East Delhi DL 110095

Place: New Delhi

Date: 07-09-2021

Form MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN U29309DL2019PTC353936
- ii) Registration Date 19/08/2019
- iii) Name of the company MSAFE EQUIPMENTS PRIVATE LIMITED
- iv) Category of the Company Private Company
- Sub Category of the Company Limited by shares
- v) Address of the Registered office and contact details
- vi) Whether listed company ☐ YES ☒ NO
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any NIL

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
Renting and leasing of other machinery and equipment n.e.c. without operator	77309	63.6
Retail sale of seeds, fertilisers, pesticides, machinery equipments and hand tools	47737	36.02

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ASSOCI ATE	% of shares held	Applicable Section
NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

No. of Shares held at the beginning of the year	No. of Shares held at the end of the year
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Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% Change during the year
A. Promoters	-	-	-	-	-	-	-	-	-
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/ HUF	-	10000	10000	100.00	-	10000	10000	100.00	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other..	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	10000	10000.00	100.00	-	10000	10000.00	100.00	-
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	10000	10000.00	100.00	-	10000	10000.00	100.00	-
B. Public Shareholding	-	-	-	-	-	-	-	-	-
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-



(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No	Top ten Shareholders Name	Shareholding at the beginning/end of the year			Changes during the year			Cumulative Shareholding during the year	
		Date	No. of Shares	% of total Shares of the company	Date	(+)Increase/(-)Decrease	Reason	No. of Shares	% of total Shares of the company
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

(v) Shareholding of Directors and Key Managerial Personnel

Sr No	Directors and KMP Name	Shareholding at the beginning/end of the year			Changes during the year			Cumulative Shareholding during the year	
		Date	No. of Shares	% of total Shares of the company	Date	(+)Increase/(-)Decrease	Reason	No. of Shares	% of total Shares of the company
1	AJAY KUMAR KANOI	01-Apr-2020	5000	50.00		-		5000	50.00
		31-Mar-2021	5000	50.00		-		5000	50.00
2	RUSHIL AGARWAL	01-Apr-2020	5000	50.00		-		5000	50.00
		31-Mar-2021	5000	50.00		-		5000	50.00

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Indebtedness at the beginning of the financial year		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount		5642658	29860000	-	35502658
ii) Interest due but not paid		-	-	-	-
iii) Interest accrued but not due		-	-	-	-
Total (i+ii+iii)		5642658	29860000	-	35502658
Change in Indebtedness during the financial year					
• Addition		34196885	30985677	-	65182562
• Reduction		7746596.5	2262900	-	10009496.5
Net Change		26450288.5	28722777	-	55173065.5
Indebtedness at the end of the financial year					
i) Principal Amount		32092946.5	54467126	-	86560072.5



Key Managerial Personnel	Name	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Stock Option	Sweat Equity	as % of profit	others, specify...	Others, please specify	Total
CEO		-	-	-	-	-	-	-	-	-
Company Secretary		-	-	-	-	-	-	-	-	-
CFO		-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

To be digitally signed by



Disclosure of Particulars of Contracts/Arrangements entered into by the Company

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

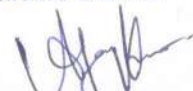
1. There are no contracts/arrangements entered into by the company with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 which are not at arm's length basis.
2. Contracts/Arrangements entered into by the company with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 which are at arm's length basis:

Sl. No.	Name(s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, in any:	Date of approval by the Board, if any:	Amount paid as advances, if any:
1.	Mahabir Prasad (Grandfather of Director)	Professional Expenses	Ongoing	10,80,000	N.A	NIL
2.	MGRV Enterprises Private Limited	Purchase of Goods	Ongoing	6,35,73,423.5	19-06-2019	N.A.
3.	Rajani Ajay Kanoi (Wife of Director)	Professional Expenses	Ongoing	16,00,000	N.A	NIL
4.	Pradeep Agarwal (Father of Director)	Rent	Ongoing	3,00,000	01-04-2020	NIL

For & on Behalf of the Board

MSAFE EQUIPMENTS PRIVATE LIMITED

For MSAFE EQUIPMENTS PRIVATE LIMITED


 Authorised Signatory/Director
AJAY KUMAR KANOI
DIRECTOR)

DIN: - 08381615

A/103, OBEROI GARDENS-1

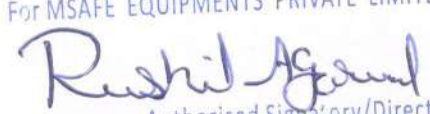
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For MSAFE EQUIPMENTS PRIVATE LIMITED


 Authorised Signatory/Director

RUSHIL AGARWAL
(DIRECTOR)

DIN: - 08381616

C-186, VIVEK VIHAR, PHASE-I

JHILMIL East Delhi DL 110095

Place: New Delhi

Date: 01-09-2021



V. K. KILA & CO.

CHARTERED ACCOUNTANTS

51, 2nd Floor, Mandir Wali Gali, Yusuf Sarai, New Delhi-110016

Phone : 011-26167404, 49026404

E-mail : info@cakila.com, Web : www.cakila.in

TO THE MEMBERS OF MSAFE EQUIPMENTS PRIVATE LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **MSAFE EQUIPMENTS PRIVATE LIMITED** ("the company"), which comprise the standalone Balance Sheet as at 31st March 2021, the standalone Statement of Profit and Loss and standalone Statement of Cash Flows, for the year then ended and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, and to the best of our information and according to the explanation given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- in the case of Statement of Profit and Loss, of the Profit for the year ended on that date.
- its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act."). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the standalone financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we





V. K. KILA & CO.

CHARTERED ACCOUNTANTS

51, 2nd Floor, Mandir Wali Gali, Yusuf Sarai, New Delhi-110016

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have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act.") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements:

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





V. K. KILA & CO.

CHARTERED ACCOUNTANTS

51, 2nd Floor, Mandir Wali Gali, Yusuf Sarai, New Delhi-110016

Phone : 011-26167404, 49026404

E-mail : info@cakila.com, Web : www.cakila.in

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attentions in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality :

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

Communication with those charged with governance :

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements:

- A. In our opinion and to the best of our information and according to the explanations given to us, Requirements of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable because the company is a small company as defined under section 2 (85) of the Act.
- B. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.





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- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The standalone Balance Sheet, the standalone Statement of Profit and Loss and the standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
- f) Requirements for reporting on adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls are not applicable pursuant to the Notification dated 13th June, 2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations as at 31st March 2021, which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transfer to the Investor Education and Protection Fund by the Company.

FOR V.K. KILA & CO.
CHARTERED ACCOUNTANTS
(FIRM REGISTRATION NO.:007772C)



VIKAS KUMAR GOGASARIA
(PARTNER)
M. NO.: 503474

PLACE: NEW DELHI
DATE: 01-09-2021
UDIN : 21503474AAAADG9350

MSAFE EQUIPMENTS PRIVATE LIMITED

C-186, VIVEK VIHAR, PHASE-1 JHILMIL East Delhi DL 110095

Balance Sheet as at 31st March, 2021

(In Rs.)

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	1,00,000.00	1,00,000.00
(b) Reserves and Surplus	2	32,74,111.65	3,07,637.15
(2) Non-Current Liabilities			
(a) Long-term Borrowings	3	2,24,37,902.36	43,40,586.00
(b) Other Long-term Liabilities		-	-
(c) Deferred Tax Liabilities	4	6,25,387.00	1,94,872.00
(3) Current Liabilities			
(a) Short-term Borrowings	5	5,44,67,126.00	2,98,60,000.00
(b) Trade Payables	6	-	7,68,720.00
(A) Total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.".]		1,04,45,494.91	32,81,888.00
(c) Other Current Liabilities	7	2,18,64,375.70	29,80,652.58
(d) Short-term Provisions	8	7,81,132.00	-
Total		11,39,95,529.62	4,18,34,355.73
II. Assets			
(1) Non-Current Assets			
(a) Property Plant and Equipment			
Tangible Assets	9	7,33,96,741.42	1,37,04,190.45
Intangible Assets		6,928.00	9,355.00
(b) Non-current Investments	10	26,81,667.00	-
(c) Deferred Tax Assets		-	-
(d) Long-term Loans and Advances		-	-
(2) Current assets			
(a) Trade Receivables	11	2,15,01,936.59	74,01,527.16
(b) Cash and Cash Equivalents	12	31,44,716.36	40,70,344.81
(c) Short-term Loans and Advances	13	1,03,70,019.97	1,20,70,727.07
(d) Stock In Trade	14	28,93,520.28	45,78,211.24
Total		11,39,95,529.62	4,18,34,355.73
Summary of Significant Accounting Policies	37		

NOTES TO FINANCIAL STATEMENTS ARE INTEGRAL PART OF THE ACCOUNTS.

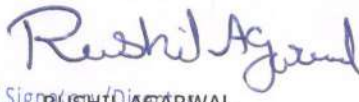
IN TERMS OF OUR SEPARATE REPORT ON EVEN DATE ANNEXED.

FOR & ON BEHALF OF THE BOARD

MSAFE EQUIPMENTS PRIVATE LIMITED

For MSAFE EQUIPMENTS PRIVATE LIMITED


 AJAY KUMAR KANOT
 (DIRECTOR)
 DIN:- 08381615


 RUSHIL AGARWAL
 (DIRECTOR)
 08381616

FOR V. K. KILA & CO.
CHARTERED ACCOUNTANTS
 (Firm Regn. No.007772C)


 VIKAS KUMAR GOGASARIA
 (PARTNER)
 M. NO. 503474

PLACE : NEW DELHI
 DATE : 01-09-2021

MSAFE EQUIPMENTS PRIVATE LIMITED

C-186, VIVEK VIHAR, PHASE-1 JHILMIL East Delhi DL 110095

Statement of Profit and Loss for the year 31st March, 2021

(In Rs.)

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
I. Revenue from Operations	15	5,51,84,442.67	1,10,93,911.46
II. Other Income	16	53,98,360.79	10,20,828.42
III. Total Revenue (I +II)		6,05,82,803.46	1,21,14,739.88
IV. Expenses:			
Purchase Of Stock-in-Trade	17	1,50,14,367.06	1,09,52,915.35
Changes in Stock- in trade	18	16,84,690.96	(45,78,211.24)
Other Direct Cost	19	11,81,548.14	8,94,924.18
Employee Benefit Expense	20	1,04,45,565.17	12,97,598.67
Financial Costs	21	60,13,645.51	17,723.00
Depreciation and Amortization Expense	8	71,74,369.00	2,67,868.00
Other Expenses	22	1,50,82,420.12	27,59,412.77
Total Expenses		5,65,96,605.96	1,16,12,230.73
V. Profit before tax (III-IV)		39,86,197.50	5,02,509.15
VI. Tax expense:			
(1) Current tax exp for the year		(5,89,208.00)	-
(2) Deferred tax		(4,30,515.00)	(1,94,872.00)
VII. Profit/(Loss) for the period (V - VI)		29,66,474.50	3,07,637.15
VIII. Earning per equity share:			
(1) Basic		296.65	30.76
(2) Diluted		296.65	30.76
Summary of Significant Accounting Policies	37		

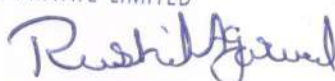
NOTES TO FINANCIAL STATEMENTS ARE INTEGRAL PART OF THE ACCOUNTS.

IN TERMS OF OUR SEPARATE REPORT ON EVEN DATE ANNEXED.

FOR & ON BEHALF OF THE BOARD

MSAFE EQUIPMENTS PRIVATE LIMITED

FOR MSAFE EQUIPMENTS PRIVATE LIMITED

AJAY KUMAR KANOL
(DIRECTOR)
DIN:- 08381615

RUSHIL AGARWAL
(DIRECTOR)
08381616

FOR V. K. KILA & CO.
CHARTERED ACCOUNTANTS
(Firm Regn. No.007772C)



VIKAS KUMAR GOGASARIA
(PARTNER)
M. NO. 503474

PLACE : NEW DELHI
DATE : 01-09-2021

MSAFE EQUIPMENTS PRIVATE LIMITED

C-186, VIVEK VIHAR, PHASE-1 JHILMIL East Delhi DL 110095

Particulars	As at 31.03.2021	As at 31.03.2020
Note No. : '1' Share Capital		
Authorised Capital		
1,00,000 Equity Share of Rs 10/- Each	10,00,000.00	10,00,000.00
Issued, Subscribed & Paid up Capital		
10,000 Equity Shares of Rs. 10/- Each (Fully Paid up)	1,00,000.00	1,00,000.00
	1,00,000.00	1,00,000.00

The Company has only one class of equity shares having par value of Rs. 10/- per share.

Details of Shares held by shareholders holding more than 5% of the aggregate shares in the Company:

Name of Shareholder	As At 31st March, 2021		As At 31st March, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
AJAY KUMAR KANOI	5000	50	5000	50
RUSHIL AGARWAL	5000	50	5000	50

Particulars	As at 31.03.2021	As at 31.03.2020
Note No. : '2' Reserves And Surplus		
Surplus :-		
--Balance Brought Forward	3,07,637.15	-
--Profit/Loss for the Period	29,66,474.50	3,07,637.15
Balance Carried to Balance Sheet	32,74,111.65	3,07,637.15
	32,74,111.65	3,07,637.15
Note No. : '3' Long Term Borrowings		
Secured		
TERM LOAN FROM TATA CAPITAL	3,07,02,844.00	
Less: Current Maturity of Long Term Debt	94,03,463.00	
(Secured against hypothecation of Assets being financed Charge has been created with Registrar of Companies)	2,12,99,381.00	43,40,586.00
TERM LOAN FROM HDFC BANK	13,90,102.51	
Less: Current Maturity of Long Term Debt	2,51,581.15	
(Secured against hypothecation of Vehicle)	11,38,521.36	-
	2,24,37,902.36	43,40,586.00
Note No. : '4' Deferred Tax		
Deferred Tax Liabilities/Assets on account of Depreciation :-		
WDV as per Companies Act, 2013	7,34,03,669.42	1,37,13,545.45
WDV as per Income Tax Act, 1961	7,09,13,258.84	1,29,32,307.00
Temporary Difference	(24,90,410.58)	(7,81,238.45)
Deferred Tax Liabilities/Assets on account of Preliminary Expenses:-		
Preliminary Expenses	6,952.00	8,690.00
Less : Allowed as per Income Tax Act, 1961	1,390.40	1,738.00
Carry Forward	5,561.60	6,952.00
Net Temporary Difference	(24,84,848.98)	(7,74,286.45)
Deferred Tax Assets /(Liabilities)		
Deferred Tax Assets Carried to Balance Sheet	(6,25,387.00)	(1,94,872.00)
Balance Brought Forward	(1,94,872.00)	-
Amount Credited (Debited) to Profit & Loss A/c	(4,30,515.00)	(1,94,872.00)
Note No. : '5' Short-term Borrowings		
Unsecured		
Loan from Directors and Relatives	5,44,67,126.00	2,98,60,000.00
	5,44,67,126.00	2,98,60,000.00



Note No. : '6' Trade Payables

(A) Total outstanding dues of micro enterprises and small enterprises; and
 (B) Total outstanding dues of creditors other than micro enterprises and small enterprises.".]

Note No. : '7' Others Current Liabilities

Audit fee Payable
 Advance from Party
 Expenses Payable
 Salary Payable
 GST Payable
 GST Control
 TDS Payable
 Interest Payable

Current Maturity of Long Term Borrowings

Term Loan from TATA Capital Financial Services Limited
 Term Loan from HDFC Bank

Note No. : '8' Short-term Provisions

Provision For Income Tax
 Provision For Gruity

Note No. : '10' Non Current Investment

Axis Short Term Fund (NAV as at 31-03-2021 - 15,05,659.45)
 SBI STD Fund (NAV as at 31-03-2021 - 11,86,495.82)

Note No. : '11' Trade Receivables

-Outstanding for a period exceeding six months
 from the date they are due for payment

Unsecured, considered good
 Unsecured, considered doubtful

-outstanding for a period not exceeding six months
 from the date they are due for payment

Unsecured, considered good
 Unsecured, considered doubtful

Note No. : '12' Cash And Cash Equivalents

Cash in Hand

Balance with Banks:-

- IN CURRENT ACCOUNTS

-- HDFC BANK A/C NO 50200044104441
 -- HDFC BANK A/C NO 50200052340376
 -- ICICI BANK A/C NO 033005008172

-	7,68,720.00
1,04,45,494.91	32,81,888.00
1,04,45,494.91	40,50,608.00
39,000.00	9,000.00
6,91,178.78	60,464.28
28,50,200.07	11,58,770.30
29,82,991.00	2,97,000.00
41,731.00	11,125.00
5,142.70	-
14,38,833.00	1,42,221.00
41,60,255.00	-
94,03,463.00	13,02,072.00
2,51,581.15	-
2,18,64,375.70	29,80,652.58
5,89,208.00	-
1,91,924.00	-
7,81,132.00	-
14,99,925.00	-
11,81,742.00	-
26,81,667.00	-
16,42,635.90	-
-	-
1,98,59,300.69	74,01,527.16
-	-
2,15,01,936.59	74,01,527.16
3,07,132.00	591.00
25,88,516.36	40,69,753.81
2,31,368.00	-
17,700.00	-
31,44,716.36	40,70,344.81



Note No. : '13' Short Term Loans And Advances**Other Advances :-**

Advance to Parties	11,46,255.90	90,40,164.90
Advance to Employees	52,613.00	86,096.00
TDS Receivables	3,81,999.57	40,382.00
Prepaid Insurance	1,23,880.00	47,438.00
GST Input Tax Credit	72,47,159.20	28,56,646.17
GST Input Tax Credit Control	3,24,906.30	
Advance Tax	5,55,000.00	-
Security Deposit- Rent	5,38,000.00	-
Unutilized TDS	206.00	-
	1,03,70,019.97	1,20,70,727.07

Note No. : '14' Stock In Trade

Stock of Goods	28,93,520.28	45,78,211.24
	28,93,520.28	45,78,211.24

Note No. : '15' Revenue From Operations

Supply of Service	3,33,62,158.50	21,47,348.44
Supply of Goods	5,90,89,214.14	93,96,196.67
Branch Transfer	(3,72,66,929.97)	(4,49,633.65)
	5,51,84,442.67	1,10,93,911.46

Note No. : '16' Other Income

Damage Charges	-	8,310.00
Dismantling Charges	10,000.00	-
Freight Charges	51,15,843.66	6,54,038.00
Loading & Unloading Charges	9,500.00	-
Packing and Forwarding	-	6,560.00
Interest on Fixed Deposit	-	29,024.00
Gain on Foreign Exchange Fluctuation	1,98,821.63	3,22,896.42
Misc Income	3,498.50	
Erection Training	37,000.00	-
Creditors written off	23,697.00	-
	53,98,360.79	10,20,828.42

Note No. : '17' Purchases of Stock In Trade

Purchase of Goods	5,22,81,297.03	1,14,02,549.00
Branch Transfer	(3,72,66,929.97)	(4,49,633.65)
	1,50,14,367.06	1,09,52,915.35

Note No. : '18' Change in Stock in Trade

Opening Stock In Trade	45,78,211.24	-
Less: Closing Stock In Trade	28,93,520.28	45,78,211.24
	16,84,690.96	(45,78,211.24)

Note No. : '19' Other Direct Cost

Custom Charges	-	37,935.00
Cross Rental Charges	11,09,770.14	8,17,839.18
Erection Charges	20,243.00	9,000.00
Other Direct Cost	51,535.00	30,150.00
	11,81,548.14	8,94,924.18

Note No. : '20' Employee Benefit Expense

Salary	76,65,037.00	8,80,804.30
Directors Remuneration	23,74,000.00	4,00,000.00
Staff Welfare	2,14,604.17	16,794.37
Provision for Gratuity	1,91,924.00	-
	1,04,45,565.17	12,97,598.67



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Note No. :21' Financial Costs

Processing Fee
Interest on loan

1,15,815.00
58,97,830.51

17,723.00
-

60,13,645.51 **17,723.00**

Note No. : '22' Other Expenses

Bank Charges
Commission
Freight Outward
Legal & Professional Charges
Preliminary Expenses
Printing & Stationery
Rate, Fee & Taxes
Software Renewal Charges
Sundry Balance Written Off
Travelling & Conveyance
Business Promotion Expenses
Insurance expenses
Transport expenses
Electricity charges
Loading & Unloading Expenses
Telephone and Internet Expenses
Postage & Courier
Repair and Maintenance
Testing Expenses
Service Charges
Misc Expenses
Rent
Interest on TDS
Yard Maintenance Charges

23,625.90
8,98,652.00
7,93,659.67
35,40,954.00
-
82,613.08
11,190.00
5,015.00
44,426.80
9,86,620.86
10,95,234.05
1,39,139.87
48,49,509.64
68,504.03
1,60,591.00
64,012.38
54,497.00
9,77,761.47
29,250.00
23,000.00
24,182.37
11,25,900.00
748.00
83,333.00

22,365.32
-
-
11,93,849.00
8,690.00
18,184.00
-
-
-
6,54,227.09
32,480.00
9,667.00
6,69,889.79
24,450.82
11,500.00
38,450.42
2,240.00
8,387.00
5,000.00
-
32.33
60,000.00
-
-

1,50,82,420.12 **27,59,412.77**

Details of payments to auditors (Included in Legal & Professional Charges)

For Audit Fees

30,000.00 10,000.00

Total

30,000.00 **10,000.00**



[Handwritten signature]



NOTE NO.: '9' PROPERTY PLANT AND EQUIPMENT & DEPRECIATION

PARTICULARS	USEFUL LIFE AS PER SCH. II	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		AS ON 01.04.2020	ADD./(DIS.) DURING THE YEAR	AS AT 31.03.2021	UP TO 31.03.2020	FOR THE YEAR	UP TO 31.03.2021	AS ON 31.03.2021	AS ON 31.03.2020
(A) Plant and Machinery									
Scissor Lift	15.00	75,63,209.04	1,50,13,174.97	2,25,76,384.01	1,05,036.00	31,15,782.00	32,20,818.00	1,93,55,566.01	74,58,173.04
Scaffolding Components	15.00	63,72,665.09	4,95,34,293.48	5,59,06,958.57	1,60,019.00	38,13,992.00	39,74,011.00	5,19,32,947.57	62,12,646.09
RSP Components	15.00	35,539.32	-	35,539.32	2,168.00	6,050.00	8,218.00	27,321.32	33,371.32
(b) Computer & Accessories	3.00	-	1,02,033.07	1,02,033.07	-	24,201.00	24,201.00	77,832.07	-
(c) Furniture & Fixtures	10.00	-	15,250.00	15,250.00	-	670.00	670.00	14,580.00	-
(d) Vehicles	10.00	-	19,32,306.00	19,32,306.00	-	1,56,229.00	1,56,229.00	17,76,077.00	-
(e) Office Equipments	5.00	-	2,67,435.45	2,67,435.45	-	55,018.00	55,018.00	2,12,417.45	-
TOTAL Tangible Assets		1,39,71,413.45	6,68,64,492.97	8,08,35,906.42	2,67,223.00	71,71,942.00	74,39,165.00	7,33,96,741.42	1,37,04,190.45
(B) Intangible Assets									
ISO AND TRADEMARK	10.00	10,000.00	-	10,000.00	645.00	2,427.00	3,072.00	6,928.00	9,355.00
TOTAL Intangible Assets		10,000.00	-	10,000.00	645.00	2,427.00	3,072.00	6,928.00	9,355.00
TOTAL		1,39,81,413.45	6,68,64,492.97	8,08,45,906.42	2,67,868.00	71,74,369.00	74,42,237.00	7,34,03,669.42	1,37,13,545.45
PREVIOUS YEAR		-	1,39,81,413.45	1,39,81,413.45	-	2,67,868.00	2,67,868.00	1,37,13,545.45	-



ANNEXURE :- INVENTORIES AS PER NOTE NO. 33

NAME OF ITEM	OPENING STOCK	INWARD	OUTWARDS	CLOSING STOCK
Aluminium Cantaliver	0	132	108	24
Aluminium Cantilever	0	32	32	0
Aluminium Ladder	29	585	609	5
Aluminium Platform	0	30	30	0
Aluminium Scaffolding MN022	0	1	1	0
Aluminium Scaffolding MN027	0	10	10	0
Aluminium Scaffolding MN028	0	12	12	0
Aluminium Scaffolding MN032 (with Small Stairway)	0	1	1	0
Aluminium Scaffolding MN034	0	2	2	0
Aluminium Scaffolding MN035 (with Ladder)	0	1	1	0
Aluminium Scaffolding MN052	0	2	2	0
Aluminium Scaffolding MN054	0	4	4	0
Aluminium Scaffolding MS032	0	2	2	0
Aluminium Scaffolding MS034	0	1	1	0
Aluminium Scaffolding MS042	0	6	6	0
Aluminium Scaffolding MS054	0	5	5	0
Aluminium Scaffolding MS074	0	11	11	0
Aluminium Scaffolding MS082	0	1	1	0
Aluminium Scaffolding MS092	0	5	5	0
Aluminium Scaffolding MS094	0	8	8	0
Aluminium Scaffolding MS104	0	1	1	0
Aluminium Scaffolding MS105	0	1	1	0
Aluminium Scaffolding MS114	0	5	5	0
Aluminium Scaffolding MS124	0	1	1	0
Aluminium Scaffolding MS154	0	1	1	0
Aluminium Scaffolding MSER214	0	1	1	0
Aluminium Scaffolding MSZ044	0	2	2	0
Aluminium Scaffolding MSZ054	0	2	2	0
Aluminium Scaffolding MWS052	0	2	2	0
Bridge Handrail	0	192	177	15
Bridge Section	0	92	80	12
Diagonal Brace	208	14332	13804	736
End Toe Board	252	11020	10566	706
Entry Frame	68	2325	2265	128
Guard Rail	129	22111	21291	949
Handrail	175	7678	7688	165
Hinged Platform	49	2362	2380	31
Horizontal Brace	149	13554	12633	1070
I Bolt	0	50	50	0
Mobile Tanker Ladder	0	2	2	0
Narrow Aluminium Scaffolding 750x1800	0	2	2	0
Plain Platform	35	7595	7563	67
Podium	0	18	18	0
Pop Rivit	0	1000	1000	0
Push on Frame	304	20305	19771	838
RSP Component	72	880	952	0
Side Toe Board	104	9882	9796	190
Stabilizer	24	260	282	2
Stablizer	262	11501	11321	442
Stairway	98	8059	7783	374
Swivel castor wheel	424	21624	21444	604
T-Bolt with Spring	120	58053	53759	4414
Trapdoor	52	3338	3247	143
Grand Total	2554	217102	208741	10915



Note No.: '23' COMPANY INFORMATION AND BUSINESS ACTIVITIES:

During the period the Company has undertaken Business Activity of Services and Trading in Goods.

Note No.: '24' - PREVIOUS YEAR FIGURES:

The previous year's figures have also been reclassified to conform to this year's classification.

Note No.: '25' - FOREIGN EXCHANGE:

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of transaction. At the year end, there are no other liabilities or assets denominated in foreign currency except as mentioned below. Exchange difference arising on actual payment/realization and year end restatement are adjusted to Statement of profit & loss in foreign exchange fluctuation account.

PARTICULARS	For Year ended 31.03.2021	
	Amount	Amount in INR
Foreign Exchange Outflow – Purchase of Property, Plant and Equipment's.	37,370 EURO	31,96,885.00
Foreign Exchange Outflow – Advances for Purchase of Raw Material.	11,880 USD	8,69,408.10
Foreign Exchange Outflow – Repair And Maintenance.	850.78 USD	63,051.31

Note No.: '26' - CONTINGENT LIABILITIES & ASSETS:

There are no contingent liabilities as on 31st March, 2021.

Note No.: '27' - PROPERTY, PLANT AND EQUIPMENT & DEPRECIATION:

The PROPERTY, PLANT AND EQUIPMENT'S are stated at cost of acquisition, less accumulated depreciation. Depreciation are charged under Written Down Value Method (W.D.V.) according to the useful life specified in Schedule II of the Companies Act, 2013 in terms of Section 123 of the Act, on pro-rata basis and after retaining 5 per-sent residual value of the cost of assets. The company adjusted carrying amount of assets after retaining the residual value recognized in the retained earnings if the useful life of the assets is nil.

Note No.: '28' - INVESTMENTS:**Details of Loans, Guarantees, Security and Investments**

S No	Details of Borrower/ Investment Company	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if req.)	Rate of Interest	Secu rity
1	Axis Short Term Mutual Fund	14,99,925	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2	SBI Short Term Debt Mutual Fund	11,81,742	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.



Note No.: '29' - PENDING LITIGATION:

The Company does not have any type of litigations pending as at 31.03.2021.

Note No.: '30' - APPLICABILITY OF CARO, 2016:

During the period under review Requirements of the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable.

Note No. - '31': TAXATION:**a. Current Year Tax**

The Current year tax has been charged to Statement of Profit and Loss on the basis of Assessable income of the company, as computed under the Income Tax Act, 1961.

b. Deferred Tax Assets

Deferred Tax is recognized subject to consideration of prudence on timing difference being the difference between taxable income & accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred Tax Assets have been recognized where there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized

The Company has made provision for Deferred Tax on the timing difference between the taxable income and accounting income.

Note No.: '32' - RELATED PARTY TRANSACTIONS:**A) LIST OF RELATED PARTIES:**

I.	Key Management Personnel and their Relative	
	i)	AJAY KUMAR KANOI (DIRECTOR)
	ii)	RUSHIL AGARWAL(DIRECTOR)
	iii)	RAJANI KANOI(WIFE OF DIRECTOR)
	iv)	VANSH AGARWAL(BROTHER OF DIRECTOR)
	v)	RAJ KUMAR KANOI(BROTHER OF DIRECTOR)
	vii)	PRADEEP AGARWAL (FATHER OF DIRECTOR)
	viii)	MAHABIR PRASAD(GRANDFATHER OF DIRECTOR)
III.	Enterprises over which Key Management personnel or their relatives have control / significant influence where transaction taken place:	
	i)	MGRV ENTERPRISES PRIVATE LIMITED



B) TRANSACTIONS WITH RELATED PARTIES:

		Referred in A(I) above	Referred in A(II) above
i)	Consultancy Charges	26,80,000	-
ii)	Purchases of Goods	-	6,35,73,423.50
iii)	Purchases of Equipments for Property Plant and Equipments	-	
iv)	Directors Remuneration	23,74,000	
v)	Salary	25,10,000	
vi)	Opening balance of loan taken	2,98,60,000	
	Loan received during the year	2,68,70,026	
	Loan repaid during the year	22,62,900	
	Closing balance of loan taken	5,85,82,777	
	Interest on Loan	44,49,353	
vii)	Office Rent	3,00,000	

Note No.: '33' -INVENTORIES

Inventories are valued at cost or net realizable value whichever is lower. Inventories are valued by using FIFO Method. Qty Details attached in **Annexure**.

Note No.: '34':

The Company has following place of business-

HEAD OFFICE	:	C-186, VIVEK VIHAR, PHASE-1 JHILMIL East Delhi DL 110095 IN
FACTORY OFFICE	:	G-103, UNIT-2, SITE V, KASNA, GAUTAM BUDDHA NAGAR, UTTAR PRADESH, 201306
BRANCH OFFICE (MAHARASTRA)	:	SHOP NO. A-3, RHYTHAM DEVELOPERS, USATANE VILLAGE, KALYAN EAST, THANE, MAHARASHTRA, 421306
BRANCH OFFICE (MAHARASTRA)	:	GALA NO.44, CARNIVAL CINEMAS, ANNEX MALL. WESTERN EXPRESS HIGHWAY, BORIVALI (EAST) -65.
BRANCH OFFICE (KARNATAKA)	:	63/2/138, TELEPHONE LAYOUT, MAGADI ROAD, BENGALURU (BANGALORE) URBAN, KARNATAKA, 560091
BRANCH OFFICE (GUJARAT)	:	15, DIAMOND ESTATE, B/H DADA ESTATE SANAND CIRCLE, SARKHEJ, AHMEDABAD, AHMEDABAD, GUJARAT, 382110
BRANCH OFFICE (GUJARAT)	:	C/14 HIGHWAY ETATE, SARKHEJ SANAND HIGHWAY, SARKHEJ, AHMEDABAD, GUJARAT, 382210.
BRANCH OFFICE (TAMILNADU)	:	DOOR NO 1, GROUND FLOOR, GANGAI AMMAN NAGAR PALLIKUPPAM, POONAMALLEE TK, THIRUVERKADU ROAD, THIRUVALLUR, CHENNAI, TAMIL NADU, 600077
BRANCH OFFICE (TELANGANA)	:	SHED NO. M-102, GROUND FLOOR, S.E.I.E. KATEDHAN RANGA REDDY, KATEDHAN, RANGA REDDY, TELANGANA, 500077
BRANCH OFFICE (MAHARASHTRA-PUNE)	:	H.NO-1273, PUNE NASHIK HIGHWAY OPP OM LOGISTICS, CHIMBLI PHATA, KURULI, TAL KHED,, PUNE, MAHARASHTRA, 410501



Note No. – '35':

During the period under review the Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

Note No. – '36':

There has not been an occasion in case of the Company during the period under report to transfer any sums to the Investor Education and Protection Fund.

Note No.: '37' MSME

The Ministry of Micro, Small and Medium Enterprises has issued an office Memorandum dated 26th August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum number as allocated after filling of the Memorandum. Based on the information available with the management there are over dues outstanding to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act 2006 but the company has not provided any interest on outstanding amount to creditors registered under MSME Act as the company has made payment to them as per normal practice of business. Further, the company had not received any claim for interest from any supplier under the said Act.

Note No. : '38' LONG TERM BORROWINGS: (SECURED)

- i) Term Loan from TATA CAPITAL Rs. 3,07,65,450.00 is Secured by way of hypothecation of the Director property, Repayable along with interest in 48 monthly installments (as on 31.03.2021).
- ii) Term Loan from HDFC Bank Limited. Rs 13,90,102.51 is Secured by way hypothecation of the Director property repayable along with interest in 60 monthly installments (as on 31.03.2021).

Note No. : '39' EARNING PER SHARE:

The computation of earnings per share is set out below:

	<u>31.03.2021</u>	<u>31.03.2020</u>
Profit/ (Loss) attributable to equity shareholder (Rs.)	29,66,474.50	3,07,637.70
Weighted Average number of shares outstanding during the year	10,000.00	10,000.00
Nominal Value of Share (Rs.)	10	10
Basic Earnings per Share	296.65	30.76

Note No. – '40' RETIREMENT AND OTHER EMPLOYEES BENEFITS:

Retirement benefits in the form of Gratuity are applicable to the Company for the year ending on 31st March 2021, and the provisions of ESI and PF etc. are not applicable to the Company



Note No.: '41' -SUNDRY BALANCES:

Balances of Trade Payable, Trade Receivables, other receivable and payables have been taken as per books awaiting for respective confirmation.

Note No.: '42' - SIGNIFICANT ACCOUNTING POLICIES:

Significant accounting policies & practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure I.

For and on behalf of the Board
MSAFE EQUIPMENTS PRIVATE LIMITED

For MSAFE EQUIPMENTS PRIVATE LIMITED

Authorised Signatory/Director

AJAY KUMAR KANOI
DIRECTOR)
DIN: - 08381615
A/103, OBEROI GARDENS-1
DATTANI PARK ROAD
THAKUR VILLAGE
KANDIVALI EAST MUMBAI
MAHARASTRA, INDIA
400101

For MSAFE EQUIPMENTS PRIVATE LIMITED

Authorised Signatory/Director

RUSHIL AGARWAL
(DIRECTOR)
DIN: - 08381616
C-186, VIVEK VIHAR,
PHASE-1 JHILMIL East Delhi
DL 110095 IN

In terms of our separate report
of even date attached

For V. K. KILA & CO.
Chartered Accountants
(Firm Registration No. 007772C)



VIKAS KUMAR GOGASARIA
(PARTNER)
M. NO. 503474

Place: New Delhi
Date: 01-09-2021

ANNEXURE I

Statement of Significant Accounting Policies & Practices

(Annexed to & forming part of the financial statements for the year ended 31st March, 2021)

- (a) The Company is Small and Medium sized company (SMC) as defined in General Instruction in respect of Accounting Standard notified under the companies Act, 1956. Accordingly, the Company has complied with the Accounting Standard as applicable to Small and Medium Company (SMC).
- (b) The accounts are prepared on the historical cost convention in accordance with the generally accepted accounting Principal and the Provisions of the Companies Act. 2013 and rule made there under as adopted by the company.

(c) **CONSISTENCY:**

Accounting policies are consistent and are in consonance with generally accepted accounting principles.

(d) **REVENUE RECOGNITION:**

The Company follows the mercantile system of Accounting and Statement of Profit & Loss unless otherwise stated, are being recognized on accrual basis.

(e) **CURRENT ASSETS:**

All Items of Current assets are stated after adequate provisions for any diminution in values, unless otherwise stated. These assets are subject to confirmation.

(f) **INVESTMENTS:**

Investments are valued at costless Provision for diminution, other than temporary, if any, in the value of Such Investments.

(g) **CONTINGENT LIABILITIES & ASSETS:**

Contingent liabilities are not recognized but disclosed in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

(h) **TAXATION**

Current Tax is determined based on the amount of Tax payable in respect of taxable income for the year. Deferred tax is recognized on timing differences being the difference between the taxable income and accounting income that originate in one period and capable of reversal in one or more subsequent periods subject to consideration of prudence. Deferred tax assets on unabsorbed depreciation and carry forward of losses are not recognized unless there is virtual certainty that there will be sufficient taxable income available to realize such assets. Deferred tax assets and liabilities have been measured using the tax rate and tax laws that have been enacted or substantially enacted by the Balance sheet date.

(i) **FOREIGN CURRENCY TRANSACTIONS:**

I. Initial Recognition:



Foreign currency transactions are being recorded in the reporting currency, by applying in the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.

II. Conversion:

Foreign currency monetary items are being reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are being reported using the exchange rate at the date of the transaction and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

III. Exchange Differences:

Exchange Differences arising on the settlement of monetary items or on reporting company monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are being recognized as income or as expenses in the year in which they arise.

(j) LOANS & ADVANCES:

Balances of Loans & Advances have been taken as per books waiting for respective confirmation.

(k) Notes to Financial Statements are integral parts of the Balance Sheet and Statement of profit & loss.

For and on behalf of the Board

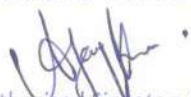
MSAFE EQUIPMENTS PRIVATE LIMITED

In terms of our separate report
of even date attached

For V. K. KILA & CO.
Chartered Accountants

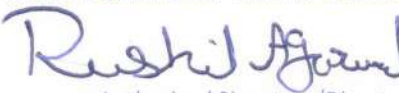
(Firm Registration No. 0077720)

For MSAFE EQUIPMENTS PRIVATE LIMITED


Authorised Signatory/Director

AJAY KUMAR KANOI
DIRECTOR)
DIN: - 08381615
A/103, OBEROI GARDENS-1
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DIN: - 08381616
C-186, VIVEK VIHAR,
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DL 110095 IN



VIKAS KUMAR GOGASARI
(PARTNER)
M. NO. 503474

Place: New Delhi

Date: 02.09.2021